

11. (Twice Amended) A stencil printing emulsion ink comprising:  
an oil phase component,  
a water phase component,  
an alkyl-modified carboxyvinyl polymer in which the content of the alkyl-modified carboxyvinyl polymer is 0.01 to 1% by weight of the total weight of the ink, and  
borax, wherein said ink is free from an emulsifier which forms a liquid crystal structure between the oil phase and the water phase.

18. (Twice Amended) A stencil printing emulsion ink comprising:  
an oil phase component,  
a water phase component,  
an alkyl-modified carboxyvinyl polymer and carboxyvinyl polymer in which the content of the alkyl-modified carboxyvinyl polymer and the carboxyvinyl polymer is 0.01 to 1% by weight of the total weight of the ink, and  
borax, wherein said ink is free from an emulsifier which forms a liquid crystal structure between the oil phase and the water phase.

25. (Twice Amended) A stencil printing emulsion ink comprising:  
an oil phase component,  
a water phase component,  
an alkyl-modified carboxyvinyl polymer and carboxyvinyl polymer in which the content of the alkyl-modified carboxyvinyl polymer and the carboxyvinyl polymer is 0.01 to 1% by weight of the total weight of the ink, and  
borax in which the content of the borax is 0.001 to 2% by weight of the total weight of the ink, wherein the ink is in the form of a W/O emulsion in which the content of the oil phase is 20 to 40% of the total weight of the ink and the content of the water phase is 60 to 80% of by weight of the total weight of the ink, and wherein said ink is free from an emulsifier which forms a liquid crystal structure between the oil phase and the water phase.